

5. CTH delivered twenty-eight million (28,000,000) shares of BGD.AX to Rainmaker pursuant to the Agreement, and Rainmaker funded loans collateralized by twenty-four million (24,000,000) of these shares. The remaining four million (4,000,000) shares of BGD.AX remain with Rainmaker.

6. Pursuant to the Agreement:

(a) the loans made are non-recourse, that is, Rainmaker acquired rights in the collateral in return for having no direct recourse against CTH with respect to the loans;

(b) Rainmaker has the right at any time after delivery by CTH to sell and to trade the Pledged Securities entirely at its discretion, *i.e.*, complete control for its own account;

(c) "if the value of the securities upon repayment is in excess of 140% of the value of the pledged securities as calculated on day of loan closing per loan contract herein, then the Grantor [Rainmaker] shall be obligated to return to the Grantee [CTH] 140% of the value of the pledged securities in cash or stock", *i.e.*, CTH will not necessarily receive its shares back upon repayment of the loan; and

(d) in the event of default or breach by CTH, CTH loses all "rights, claims or interest in the Pledged Securities", and Rainmaker "may take whole possession and full unrestricted ownership of the Pledged Securities."

7. The purported arbitration clause in the Agreement was supplied by Rainmaker and was not subject to negotiation.

#### Rainmaker's Business

8. On its website, [www.rainmakerint.com](http://www.rainmakerint.com), Rainmaker states:

Rainmaker International, Inc. provides investors access to sophisticated stock loans and stock loan services that were once only exclusively for large institutional and professional investors.

At Rainmaker International, Inc. we provide non-recourse, no margin call stock loans from 40%-90% of your stock position's value. Our resources can quickly accommodate sophisticated stock loans and borrowing power to smaller personal shareholder services.

9. As noted, the Agreement in fact provides for non-recourse securities loans giving Rainmaker the right to sell or to trade the Pledged Securities at any time after delivery by CTH without restriction and the right upon default to foreclose on any or all of the Pledged Securities, all of these rights without relationship to the extent to which loans have been funded against the securities and remain outstanding or any other value has been provided to CTH.

10. To the best of my knowledge and belief, Rainmaker regularly solicits and enters into such agreements.

11. Based on CTH's conclusion that the above-recited facts relating to the Agreement render it unlawful and void under the U.S. securities laws, CTH has demanded rescission of the Agreement and the return of the twenty-eight million shares of Boulder Steel Limited in return for repayment of the outstanding loan amounts, but Rainmaker has refused.

12. Rainmaker has instead declared CTH in default with respect to the twenty four million (24,000,000) collateralized shares of BGD.AX. A copy of the default letter which we received by e-mail is attached to my declaration as Exhibit A.

13. CTH has specifically and repeatedly demanded that Rainmaker return the four million (4,000,000) shares of BGD.AX which are not collateralized by loans and as to which there is no declared default. A copy of the most recent of these demands, by our New York attorneys sent to the attorneys for Rainmaker in this action, is attached to my declaration as Exhibit B.

14. It is my understanding that Rainmaker has not responded to any of these demands to return the four million non-collateralized shares.

15. As a result, CTH seeks the return of those shares in this action and would seek the same relief if relegated to arbitration.

16. As of October 11, 2006, the market price for Boulder Steel was A\$0.54 per share; it is most recently A\$0.32 per share.

17. A copy of a Dun & Bradstreet report showing the information that is publicly available about its apparently modest scale of its operation is attached to my declaration as Exhibit C.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on 25 September 2007



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Hany Salem



August 11, 2007

Hany Salem  
Capital Trust Holdings  
Industries Trasse 12  
Zug Switzerland 6304

Dear Mr. Salem,

The loan agreement, dated October 11, 2006, between Capital Trust Holding AG (the Grantee) and Rainmaker International, Inc (the Grantor) is, as of the date of this document, in full and irrevocable default.

All collateral pledged under the terms of this agreement are now the property of the Grantor (Lender). The Grantee (Borrower) shall cease to have any further rights, claims or interest in the Pledged Securities (24 million shares).

This default is the result of multiple, un-cured breaches in the terms of the governing contract and is in full compliance with the Terms of Default therein.

Sincerely,

Eugenia E. Valde's  
Managing Director

cc:  
Peter Baumler

**Exhibit B**

100 Wall Street, 21st Floor  
New York, NY 10005  
Tel. 212-509-5050  
Fax 212-509-9559

WUERSCH & GERING LLP  
ATTORNEYS AT LAW

Travis L. Gering

Direct Line: 212-509-4723  
E-mail: [travis.gering@wg-law.com](mailto:travis.gering@wg-law.com)

September 4, 2007

Via Facsimile and First Class Mail

Jon Paul Robbins  
McLaughlin & Stern, LLP  
260 Madison Avenue  
18th Floor  
New York, New York 10016

Re: Rainmaker International Inc.

Dear Mr. Robbins,

This firm is counsel to Capital Trust Holding AG ("CTH"). We understand your firm is acting as New York counsel to Rainmaker International Inc. ("Rainmaker"). As you are aware, CTH has a controversy with Rainmaker regarding loans made in respect of 24 million shares of Boulder Steel Ltd. ("Boulder"). Rainmaker is also holding 4 million shares of Boulder which are not in controversy (the "Unpledged Shares"). CTH and this firm have in writing requested Rainmaker to return the Unpledged Shares on several occasions over the past several months. Rainmaker has disregarded all such requests. Please advise Rainmaker to return the 4 million Unpledged Shares of Boulder immediately in accordance with the instructions below.

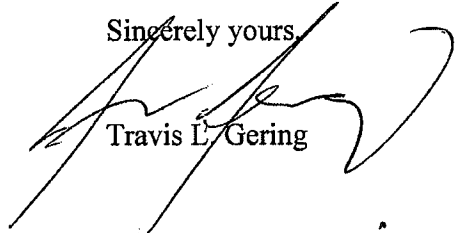
Account Name: Capital Trust Holding AG  
USD Account: 0823-780165-42-1  
IBAN: CH43 0483 5078 0165 4200 1  
Swift: CRESCHZZ63A  
Clearing: 0835  
Bank: Credit Suisse, Switzerland  
Bank Officer: Mr. Beat Habermacher  
Tel: +41 41 72793041  
CH-6031 Zug  
e-mail: [beat.habermacher@credit-suisse.com](mailto:beat.habermacher@credit-suisse.com)

Capital Trust Holding  
September 4, 2006

Re: Rainmaker International Inc.  
Page 2

Please advise the undersigned upon initiation of the return of the Unpledged Shares. Please do not hesitate to contact the undersigned if you have any questions or comments. Thank you very much for your prompt attention to this matter.

Sincerely yours,



Travis L. Gering

cc: Capital Trust Holding AG

TLG/ss







Decide with Confidence

 [Print this Report](#)

## D&B Business Information Report: RAINMAKER INTERNATIONAL INC

Report Printed: SEP 19 2007

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\* \* \* BUSINESS SUMMARY \* \* \*

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RAINMAKER INTERNATIONAL INC  
2 E Bryan St Ste 500  
Savannah, GA 31401

This is a single location.

D-U-N-SÂ® Number: 62-023-0511

Telephone: 912 544-0610

D&B Rating: DS

Manager: EUGENIA E VALDES,  
CEO

Year started: 2006

Employs: UNDETERMINED

SIC: 9999

Line of business: Undetermined

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\* \* \* SUMMARY ANALYSIS \* \* \*

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D&B Rating: DS

The DS rating indicates that the information available does not permit D&B to classify the company within our rating key.

A Summary Analysis is not available at this time.

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\* \* \* INVESTIGATIVE SERVICES \* \* \*

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\*\*\* Update available on request \*\*\*

D&B has limited data on this business and this information is being provided to you immediately in the interest of speed. This report may not reflect the current status of this business.

This company will be stored in View My Reports/Alerts section of your account. D&B w additional information collected from the company and through external sources.

D&B can investigate this business and update the information based on the results of that investigation. To order an investigation, please call D&B Express at (800) 333-0505. The cost of this investigation is dependent on the speed in which you need to have a response.

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\* \* \* CUSTOMER SERVICE \* \* \*

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Got a question about D&B Small Business Solutions? Need help using one of our small business services? No problem! Our dedicated team of friendly support technicians is only a mouse click or phone call away.

Email us with your questions at [sbsSupport@dnb.com](mailto:sbsSupport@dnb.com).

If you'd like to speak with one of our member support technicians directly, call toll-free 1-800-333-0505, Monday thru Friday, 7:30 AM to 7:00 PM CST.

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\* \* \* HISTORY \* \* \*

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The following information was reported 09/07/2007:

Business started 2006.

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\* \* \* BUSINESS REGISTRATION \* \* \*

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CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF SEP 10 2007:

Registered Name:	RAINMAKER INTERNATIONAL, INC.
Business type:	CORPORATION
Corporation type:	PROFIT
Date incorporated:	DEC 09 2005
State of incorporation:	GEORGIA
Filing date:	DEC 09 2005

Registration ID: 0582936  
Duration: PERPETUAL  
Status: ACTIVE/COMPLIANCE  
Where filed: SECRETARY OF STATE/BUSINESS SERVICES AND  
REGULATIONS/CORPORATE DIVISION, ATLANTA, GA  
Registered agent: Valde's, Eugenia E., Two Est Bryan Street,  
Savannah, GA, 314010000  
Principals: Eugenia E Valde's, CHIEF EXECUTIVE OFFICER,  
Two East Bryan Street, Savannah, GA,  
314010000Â Eugenia E Valde's, SECRETARY, Two  
East Bryan Street, Savannah, GA,  
314010000Â Eugenia E Valde's, CHIEF  
FINANCIAL OFFICER, Two East Bryan Street,  
Savannah, GA, 314010000Â

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\* \* \* OPERATIONS \* \* \*

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09/07/2007

Description: Duns Support Record.  
Employees: UNDETERMINED.  
Facilities: Occupies premises in building.

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\* \* \* SIC & NAICS \* \* \*

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SIC: Based on information in our file, NAICS:  
D&B has assigned this company an  
extended 8-digit SIC. D&B's use of 999990 Unclassified Establishments  
8-digit SICs enables us to be more  
specific to a company's operations  
than if we use the standard  
4-digit code.

99992222 Duns Support Record,  
nonclassifiable  
establishment

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\* \* \* PAYMENT SUMMARY \* \* \*

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D&B has not received a sufficient sample of payment experiences to establish a  
PAYDEX score.

The Payment Summary section reflects payment information in D&B's file as of the date of this report.

Below is an overview of the company's dollar-weighted payments, segmented by its suppliers' primary industries:

	Total Rcv'd (#)	Total Dollar Amounts (\$)	Largest High Credit (\$)	W/In Terms (%)	Days Slow <31 31-60 61-90 90> (%)
Top industries:					
Nonclassified	1	500	500	100	- - - -
Other payment categories:					
Cash experiences	0	0	0		
Payment record unknown	0	0	0		
Unfavorable comments	0	0	0		
Placed for collections:					
With D&B	0	0			
Other	0	N/A			
Total in D&B's file	1	500	500		

The highest "Now Owes" on file is \$100

The highest "Past Due" on file is \$0

D&B receives over 600 million payment experiences each year. We enter these new andupdated experiences into D&B Reports as this information isreceived.

\* \* \* PAYMENT DETAILS \* \* \*

Detailed payment history

Date Reported (mm/yy)	Paying Record	High Credit (\$)	Now Owes (\$)	Past Due (\$)	Selling Terms	Last Sale Within (months)
07/07	Ppt	500	100	0		1 mo

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

\* \* \* FINANCE \* \* \*

09/07/2007

Sources contacted verified information on September 4, 2007.

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\* \* \* PUBLIC FILINGS \* \* \*

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A check of D&B's public records database indicates that no filings were found for RAINMAKER INTERNATIONAL INC at 2 E Bryan St Ste 500, Savannah GA.

D&B's extensive database of public record information is updated daily to ensure timely reporting of changes and additions. It includes business-related suits, liens, judgments, bankruptcies, UCC financing statements and business registrations from every state and the District of Columbia, as well as select filing types from Puerto Rico and the U.S. Virgin Islands.

D&B collects public records through a combination of court reporters, third parties and direct electronic links with federal and local authorities. Its database of U.S. business-related filings is now the largest of its kind.

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FULL DISPLAY COMPLETE